

municipal authorities of any city or town subscribing, shall, in addition to other taxes, each year compute and levy on all property and polls of any such county, township, city or town as may make a subscription of bonds to the said company, preserving the constitutional equation of taxation, a sufficient tax to pay such interest, and after ten years from the date of said bonds, a second additional tax sufficient to provide each year a sum equal to one-fiftieth (1-50th) part of the principal of said bonds for a sinking fund, which amount shall annually be collected as other taxes, and paid to the county treasurer or other officer of said county, city or town, authorized by law to perform the duties of treasurer or commissioner of sinking fund, and by him invested in said bonds, which shall be cancelled by the county commissioners or the municipal authorities of the city or town, as the case may be; but in case said treasurer or other officer shall be unable to invest the sinking fund herein provided for in said bonds at or below their par value, he shall invest the same in such solvent bonds or securities as may be selected and approved by the board of county commissioners aforesaid, or the proper authorities of any city or town subscribing to the capital stock of said company.

SEC. 19. That for the purposes of this act all the townships along the line of the railroad, or which are interested in its construction, are hereby declared to be bodies politic and corporate, and are vested with the necessary powers to carry out the provisions of this act, shall have all the rights and be subjected to the liabilities in respect to any rights or causes of action growing out of the provisions of this act. The county commissioners of the respective counties in which are situated the respective townships subscribing are declared to be the corporate agents of the townships so incorporated and situated within the limits of the said counties respectively.

SEC. 20. That whenever any township or townships shall subscribe its or their bonds to the capital stock of

Sinking fund.

How collected,  
&c.Sinking fund,  
how invested,  
&c.Townships incor-  
porated.

Corporate agents.

County taxes col-  
lected on prop-  
erty of company to  
be applied to pay-